

*such dividend shall specify the amount of the surplus distributed by such dividend and such amount shall become capital.*

SECTION 2. This act shall take effect upon passage and publication.

Approved July 20, 1927.

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No. 579, S.]

[Published July 22, 1927.]

### CHAPTER 416.

AN ACT to amend subsection (1) of section 72.04 of the statutes, relating to exemptions from inheritance taxes.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Subsection (1) of section 72.04 of the statutes is amended to read: (72.04) (1) All property transferred to municipal corporations within the state for strictly county, town, or municipal purposes, or to corporations of this state organized under its laws, solely for religious, charitable or educational purposes, which shall use the property so transferred exclusively for the purposes of their organization, within the state, *and all property transferred to banks or trust companies of this state, as trustees, in trust exclusively for public, religious, charitable, educational or municipal purposes, in this state, shall be exempt.*

SECTION 2. This act shall take effect upon passage and publication.

Approved July 20, 1927.

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No. 600, S.]

[Published July 22, 1927.]

### CHAPTER 417.

AN ACT to make an appropriation to defray the expenses of the legislative interim committee on the investment of state trust funds appointed pursuant to Joint Resolution No. 68, S.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. There is hereby appropriated from the general